

Strange Lake Rare Earth Project

Community Presentation

November 2023



We can't address climate change without new sources of rare earths

The Strange Lake Project can help solve our global supply crisis:

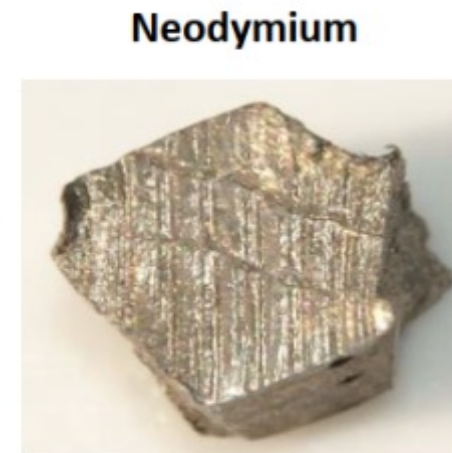
- 4 of the 15 rare earths are used in permanent magnets (the other 11 are also commercially important)
- Permanent magnets used in high efficiency motors for drones, electric vehicles, wind turbine generators, and other climate solutions, as well as numerous industrial and consumer applications
- China currently dominates supply with insufficient volumes, reliability issues, and negative social & environmental impacts



Dysprosium



Terbium



Purpose: Build the most ethical and secure supply of responsibly produced rare earths

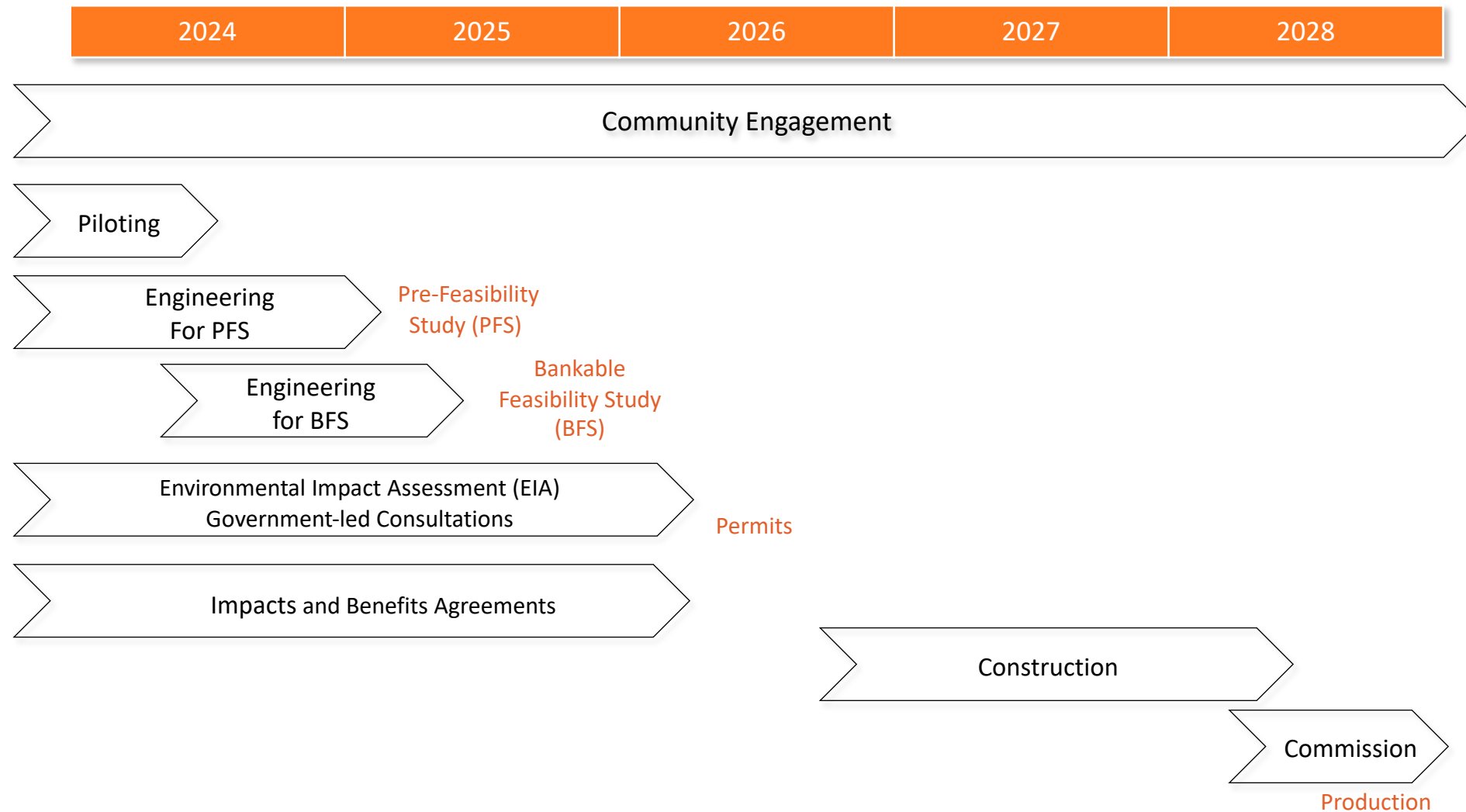
Imperatives for success

- Indigenous partners and long-lasting community benefits
- Environment, Social, Governance + Indigenous (ESGI) leadership
- World leading sustainable technology and engineering
- Building rare earth industry in Canada
- Aligned with provincial and federal strategies for critical minerals, electrification and green economy



Our Proposed Timeline - will be updated

Key Milestones



The Strange Lake Project



We have been and will continue to meet with all impacted Indigenous Groups

- Nunatsiavut Inuit
- Labrador Innu
Natuashish and Sheshatshiu
- Nunavik Inuit
- Naskapi
- Innu of Matimekush Lac-John
- Innu of Uashat mak Mani-Utenam



Proposed Project

Mine site – Lac Brisson

- One open pit working year-round – 30 years mine life
 - 0.5 km² versus 24 km² for Rio Tinto mine at Mont-Wright
- Concentration plant reduces volumes sent to refinery (crushing, optical sorting, magnetism, flotation)
 - 150,000 tons of rare earths concentrate (vs 26 million tonnes at Mont-Wright)
 - Complete water management system over entire site and maximizing water recycling
 - Environmentally safer dry stack tailings
 - 200 employees

Road and Port

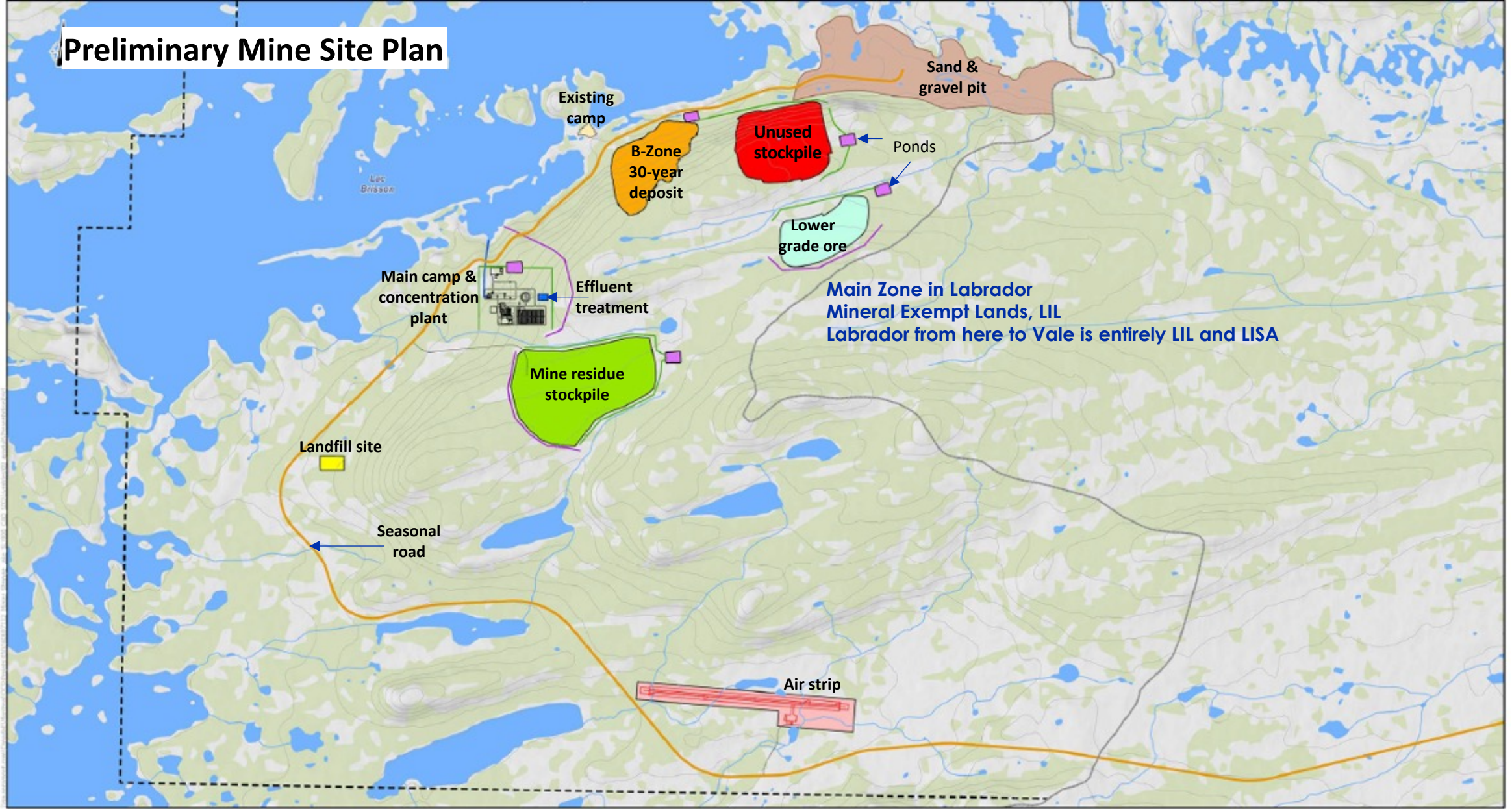
- 170 km new access road to port on Labrador coast
- Winter trucking
- Approximately 5 ships/year to refinery, ice-free season

Refinery – Sept-Îles

- Small refinery located in industrial park
- Will produce finished rare earths oxide products
- Production of approximately 10,000 tonnes/year vs Alouette Aluminum 600,000 tonnes/year
- 250 employees



Preliminary Mine Site Plan



**Main Zone in Labrador
Mineral Exempt Lands, LIL
Labrador from here to Vale is entirely LIL and LISA**

Composante du site de la mine / Mine site component

- | | | | | |
|---|--|---|--|---|
| <ul style="list-style-type: none"> --- Limite de propriété / Property limit — Chemin d'accès des composantes de la mine / Mine site component access road — Fossé d'eau de contact / Contact water ditch | <ul style="list-style-type: none"> — Fossé d'eau sans contact / Non contact water ditch — Prise d'eau / Water intake piping — Aire d'accumulation des résidus miniers / Mine Residue Stockpile Area | <ul style="list-style-type: none"> — B-Zone minéralisée (30 ans) / B-Zone Mineral Deposit (30 years) — Banc d'emprunt (sablère et gravière) / Borrow Pits (Sand and gravel pit) — Bassin proposé / Proposed Pond | <ul style="list-style-type: none"> — Camp d'exploration existant / Existing Exploration Camp — Halde de stérile / Unused Rock Stockpile Area — Minéral à basse teneur / Lower Grade Ore — Piste d'atterrissage / Air strip | <ul style="list-style-type: none"> — Site d'enfouissement / Landfill Site — Usine de traitement des effluents / Effluent treatment plant — Camp et aire de traitement principaux / Main Camp and Ore Processing Area |
|---|--|---|--|---|

Route d'accès / Access road

- Route d'accès saisonnière proposée / Proposed seasonal access road

PRÉLIMINAIRE / PRELIMINARY



Composantes de la mine / Mine Site Components

Proposed Road

Preliminary use and design

- Road design and operations will be developed in accordance with the local communities' suggestions and feedback
- Proposed 170 km, one lane, seasonally-used access road with minimized footprint
- Move approx. 150,000 tons/year of rare earths concentrate in super bags, sealed in containers
- Move supplies, equipment, and fuel to mine site
- 3 major water crossings
- Construction to suit height of land, valleys, grades, materials, maintenance, safety
- Trucking plan in development: types, size, volumes, frequency, season
- Design for minimal impact on caribou, wildlife, hunting recreation, cultural, environment



Proposed Road

Designing ways to reduce impact

- **Safety:** emergency response; pull-overs; rest stations; communications; convoys; speed limits; grades; training
- **Rivers and Ocean:** 3 major water crossings; prevent wash outs; spill prevention and clean-ups; protect Ikadlivik Brook; trucking in winter
- **Wildlife and landscape:** protection; monitoring; work stoppage; diversion; environmental incident response; Indigenous partners
- **Concentrate:** industrial super bags kept in sealed steel sea containers from mine site to refinery
- **Dust:** control plans for weather; seasonality
- **Culture and Lifestyle:** respect and protect traditional land uses; land use studies; IBAs; Indigenous partnerships



Proposed Port Operations

Vale Voisey's Bay port in Anaktalak Bay

- Torngat Metals aims to negotiate terms Nunatsiavut Government, Innu Nation and Vale
- Will pay for upgrades and for use

Expected use

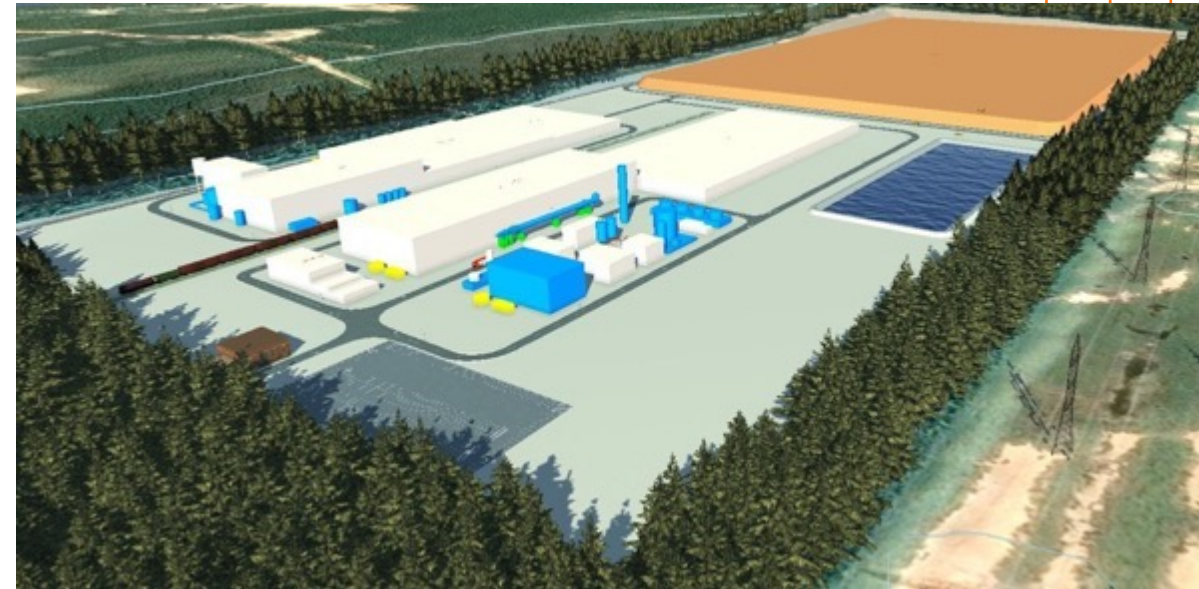
- Outbound
 - Approximately 5 vessels, during ice-free season
 - 1000+ containers per vessel
- Inbound
 - Fuel, construction materials, equipment, concentrator supplies



Proposed Refinery

Sept-Îles, Québec

- Processing and separation to produce high-purity rare earths products
- Approx. 140 hectares footprint
- Environmentally safer dry stack tailings
- Complete water management system over entire site and maximizing water recycling
- State-of-art refinery processes optimized to minimize impact (less energy, water, chemicals)



Rare earth oxide products to be produced at proposed refinery

Visits to Exploration camp Sept/Oct 2023

Leaders and representatives from all Indigenous Communities were invited to visit our Exploration camp at Strange Lake

From Nunatsiavut:

- President Lampe
- Minister Vincent
- Roxanne Barbour
- Isabella Pain
- Claude Sheppard

Also, from Innu Nation, Grand Chief Simon Pokue, Luc Rich and Prote Poker



Environmental Baseline Studies conducted in Summer 2023





Examples of key concerns from Indigenous community members

This is a partial list of what Torngat Metals has heard, and we are committed to addressing all concerns

- Impact of the proposed project, minesite and road on:
 - Caribou
 - Ikadlivik Brook
 - Streams, rivers, ponds, lakes
 - Metals, radioactive elements, chemicals
 - Inuit way of life and country food
- Consultation and participation in environmental and social impact assessment, environmental monitoring and development of the project
- If project proceeds, training, jobs, business opportunities, and community support during development, construction and operations

Examples of Potential Positive and Negative Impacts


**Minimize negatives:
ask for Indigenous
knowledge and combine
with innovative design
and technology**

- Water management, treatment and recycling
- Dust control
- Habitat monitoring and protocols for fish, caribou and wildlife
- Environmental protections from metals, radioactivity and chemicals
- Operational protocols
- Land use mitigation

**Maximize positives:
for all communities based on
communities' priorities**

- Local investment in infrastructure and community initiatives
- Support for community-led social programs
- Training and employment
- Local business growth and new opportunities
- Economic growth
- Road possibilities
- Rare Earths production knowledge
- Global influence in rare earth industry





We look forward to meeting you again and to receiving your comments, expectations and ideas for improving the proposed project.



A Small Team: Passionate about Community Benefit and Climate Change

DIRK NAUMANN
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Geologist

